

Message Text

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PAGE 01 LONDON 16644 311031Z

11

ACTION OPIC-06

INFO OCT-01 AF-06 EUR-12 ISO-00 EB-07 /032 W

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P 311022Z OCT 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC PRIORITY 6040

INFO AMEMBASSY KINSHASA PRIORITY

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PASS OPIC

FROM HUNT FOR COLE

E.O. LL652: N/A

TAGS: EINV, EFIN

SUBJECT: SMTF

1. DOCUMENTS LIST SHOWS AN ICSID AGREEMENT. WILL TRY TO GET COPY AT OCTOBER 31 MEETING WITH CHASE TO SEE HOW IT RELATES TO 1970 CONVENTION WHICH HUNT RECALLS HAS DIFFERENT ARBITRATION CLAUSE. COLE SHOULD CONSIDER NEED FOR REVISING SECTION 9.01 COOPERATION CLAUSE TO PICK UP SOME OF THE SPECIFIC ICSID PROVISIONS IN KGT 12-70. HUNT WILL EXPLORE POSSIBLE NEED FOR CLAUSE WHEREBY GOZ WAIVES ASSERTION LACK OF ICSID JURISDICTION DUE TO REAL PARTY IN INTEREST BEING NO-PRIVATE INSURER. CHECK ICSID FILE AND CABLE TEXT OF MODEL CLAUSE BROCHES HAS DRAFTED FOR HANDLING THIS.
2. NEED TO CONSIDER LIMITS ON EXTENT OF OBLIGATION WHICH INSTITUTIONAL LENDERS WOULD ACCEPT TO PURSUE ICSID OR OTHER ENFORCEMENT ACTION ON BEHALF OF INSURERS. FURTHER, LIKELY ENFORCEMENT OF DEBT IS OUTSIDE ICSID. OPIC ROLE IN INSURING SUBORDINATED SHAREHOLDER LOANS, HOWEVER, COULD INVOLVE ICSID.

RICHARDSON

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Message Attributes

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Margaret P. Grafeld
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